

Message Text

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PAGE 01 BRIDGE 00263 182147Z

64

ACTION L-02

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 TRSE-00 AID-05

CIAE-00 INR-07 NSAE-00 OPIC-06 (ISO) W

----- 088628

R 181526Z FEB 75

FM AMEMBASSY BRIDGETOWN

TO SECSTATE WASHDC 8442

INFO AMEMBASSY GEORGETOWN

AMEMBASSY KINGSTON

AMEMBASSY PORT OF SPAIN

UNCLAS BRIDGETOWN 00263

E.O. 11652: N/A

TAGS: EDIS BB

SUBJ: CALVO CLAUSE

REF: STATE 024007

1. EMBASSY HAS MADE INQUIRIES RE INFORMATION ON INVESTMENT DISPUTES SOUGHT REFTEL TO INDUSTRIAL DEVELOPMENT CORPORATION IN BARBADOS, GRENADA, AND OTHER ISLANDS TO WHICH EMBASSY ACCREDITED. IN VIEW OF COMUNICATIONS DIFFICULTIES AND ON BASIS OF PAST EXPERIENCE, HOWEVER, IT MAY BE SOME TIME BEFORE WE RECEIVE REPLIES.

2. INFORMAL QUERIES TO LAWYERS AND BUSINESSMEN IN BARBADOS SEEM TO INDICATE THAT THERE ARE NO SPECIFIC STRICTURES AGAINST FOREIGN INVESTORS' SEEKING HOME GOVERNMENT ASSISTANCE OR PRECLUDING THIRD PARTY ARBITRATION. ALL INVESTORS ARE, OF COURSE, EXPECTED TO CONSIDER THEMSELVES BOUND BY BARBADOS' LAWS WHICH GOVERN ALL CONTRACTS MADE HERE UNLESS SUCH CONTRACTS SPECIFICALLY STATE OTHERWISE AND NAME LAWS OR STATUTES WHICH ARE APPLICABLE IN LIEU OF BARBADOS' LAWS. SUCH PROCEDURE IS ACCEPTABLE HERE PROVIDED THAT LAWS SUBSTITUTED ARE NOT REPUGNANT TO LAWS OF BARBADOS.

3. ONE LOCAL U.S. INVESTOR KNOWS OF AT LEAST ONE CASE IN WHICH FINANCIAL DISPUTE BETWEEN FOREIGN AND BARBADIAN FIRM WAS TAKEN UP IN COURT IN NEW YORK. IN VIEW OF FOREGOING, WE SUSPECT THAT

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THERE ARE NO SPECIFIC CALVO CLAUSES IN BARBADOS LAWS. INASMUCH

AS LEGAL CODES OF OTHER EASTERN CARIBBEAN COMMONWEALTH ISLANDS
ARE SIMILAR TO BARBADOS IT MAY BE THAT SIMILAR SITUATIONS OBTAIN
THERE.

4. WILL REPORT FURTHER FOLLOWING RECEIPT OF INFORMATION REQUESTED
FROM GOB AND OTHERS.
BRITTON

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NNN

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